

# Negotiation Fundamentals: 5 Steps to Negotiation Success

## Exercise 2: Researching Companies and People

In negotiations information is very valuable. The more you can understand about the other party the more effective your advance planning and strategy will be.

But what should you look for? Anything and everything about a company's plans, current business problems and opportunities, management changes, recent press releases and anything that will help you position your product or service to be the most valuable to that party.

A similar approach is applied when researching people but, in that case, understanding their context is also very valuable. What is their role in the company? What is their work history? Where did they go to school?

Most people have hundreds of interactions with internal and external parties. What can you learn in advance that will make your interaction with that party more memorable, more valuable than most of those others?

Please spend the next 10 minutes researching online *Marc Lore as a CEO of a growth startup*. Look for the information that could make you their preferred vendor. You will be negotiating with Marc and as the CEO he has a busy schedule. What information will enable you to get his attention and interest in meeting with you?

Please allocate your time so that you can find the most information on both the company and on Marc.